

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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RECORDED
OFFICE OF THE
SECRETARY
DEC 20 1993
OF COUNSEL
URBAN A. LESTER
LICENSING STATION

December 17, 1993

18585
RECORDATION NO. FILED 1423

DEC 20 1993 -9 05 AM

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

18585 -H
RECORDATION NO. FILED 1423

DEC 20 1993 -9 05 AM

Dear Mr. Strickland:

INTERSTATE COMMERCE COMMISSION

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor
Debtor:

ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Lessee:

The Proctor & Gamble Mfg. Co.
General Customer Services
#2 Proctor & Gamble Plaza
Cincinnati, Ohio 45201

Assignee/
Secured Party:

BA Leasing & Capital Corporation
Four Embarcadero Center, Suite 1200
San Francisco, California 94111

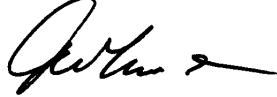
Mr. Sidney L. Strickland, Jr.
December 17, 1993
Page 2

A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

18585
RECORDATION NO. _____ FILED 1425

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 11303, Title 49, United States Code on
December , 1993, at , Recordation No.

[4408-103/CV01.WPF/13NS/4276/38NS]

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

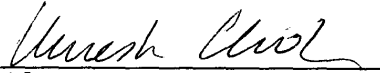
W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

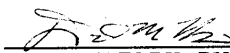


Title:

ASSISTANT TREASURER

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires:

DAVID M. BRENGILDER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 28, 1995

Equipment

Exhibit A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
PROCTER & GAMBLE MFG COMPANY	9675204	ACFX 58169 To 58170	2	C214
PROCTER & GAMBLE MFG COMPANY	9675206	ACFX 58664 To 58665	2	C214
PROCTER & GAMBLE MFG COMPANY	9675206	ACFX 58667	1	C214
PROCTER & GAMBLE MFG COMPANY	9675206	ACFX 58669 To 58673	5	C214
PROCTER & GAMBLE MFG COMPANY	9675206	ACFX 58675	1	C214
PROCTER & GAMBLE MFG COMPANY	9675206	ACFX 58677 To 58678	2	C214
PROCTER & GAMBLE MFG COMPANY	9675217	ACFX 57965	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 54636	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 54757	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 54761	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 55200	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 55635	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 55650	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 55738	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 57675	1	C214
PROCTER & GAMBLE MFG COMPANY	9675226	ACFX 58118	1	C214
PROCTER & GAMBLE MFG COMPANY	9675510	ACFX 58470	1	C714
PROCTER & GAMBLE MFG COMPANY	9675510	ACFX 58477	1	C714
PROCTER & GAMBLE MFG COMPANY	9675510	ACFX 58481 To 58482	2	C714